

1 BILL NO. R-79-12-04

2
3 RESOLUTION NO. R- 81-79.

4 A RESOLUTION finding, determining and ratifying
5 an inducement resolution of the Fort Wayne
6 Economic Development Commission authorizing
7 the issuance and sale of \$825,000 Economic
8 Revenue Bonds of the City of Fort Wayne,
9 Indiana, for the purpose of inducing the Appli-
10 cant to proceed with the acquisition, construction
11 and equipping of the Project.

12 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is
13 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
14 for the financing of economic development facilities, the funds
15 from said financing to be used for the acquisition, construction
16 and equipping of said facilities either directly or by loan to a
17 company and said facilities to be either directly owned by a company
18 or leased to a company or sold to a company; and

19 WHEREAS, Wayne Warehousing & Cartage, Inc. (the "Applicant")
20 has advised the Fort Wayne Economic Development Commission and
21 the Issuer that it proposes that the Issuer acquire, construct
22 and equip an economic development facility and sell or lease
23 the same to the Applicant or that the Issuer loan the proceeds
24 of such a financing to the Applicant for such purposes said economic
25 development facility to be used for a public warehouse and local
26 cartage located at 6900 Nelson Road, Allen County, Indiana, on
27 approximately 7.83 acres of land (the "Project"); and

28 WHEREAS, Wayne Warehousing & Cartage, Inc. will guarantee
29 all bond payments; and

30 WHEREAS, the diversification of industry and increase in 19
31 job opportunities with an estimated annual payroll of \$250,000
32 to be achieved by the acquisition, construction and equipping
33 of the Project will be of public benefit to the health, safety
34 and general welfare of the Issuer and its citizens; and

35 WHEREAS, having received the advice of the Fort Wayne Economic

1 Development Commission, it would appear that the financing of
2 the Project would be of public benefit to the health, safety and
3 general welfare of the Issuer and its citizens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse competitive effect on any similar facility
6 already constructed or operating in or about Fort Wayne, Indiana;

7 NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort
8 Wayne:

9 1. The Common Council finds, determines, ratifies and confirms
10 that the promotion of diversification of economic development
11 and job opportunities in and near Fort Wayne, Indiana and in Allen
12 County, is desirable to preserve the health, safety and general
13 welfare of the citizens of the Issuer; and that it is in the public
14 interest that Fort Wayne Economic Development Commission and said
15 Issuer take such action as it lawfully may to encourage diversifi-
16 cation of industry and promotion of job opportunities in and near
17 said Issuer.

18 2. The Common Council further finds, determines, ratifies
19 and confirms that the issuance and sale of revenue bonds in an
20 amount not to exceed \$825,000 of the Issuer under the Act for
21 the acquisition, construction and equipping of the Project and
22 the sale or leasing of the Project to the Applicant or the loaning
23 of the proceeds of such a financing to the Applicant for such
24 purposes will serve the public purposes referred to above, in
25 accordance with the Act.

26 3. In order to induce the Applicant to proceed with the
27 acquisition, construction and equipping of the Project, the Common
28 Council hereby finds, determines, ratifies and confirms that (i)
29 it will take or cause to be taken such actions pursuant to the
30 Act as may be required to implement the aforesaid financing, or
31 as it may deem appropriate in pursuance thereof, provided that
32 all of the foregoing shall be mutually acceptable to the Issuer

1 and the Applicant; (ii) it will adopt such ordinances and reso-
2 lutions and authorize the execution and delivery of such instruments
3 and the taking of such action as may be necessary and advisable
4 for the authorization, issuance and sale of said economic development
5 bonds.

6 4. All costs of the Project incurred after the passage of
7 this inducement resolution, including reimbursement or repayment
8 to the Applicant of moneys expended by the Applicant for planning,
9 engineering, interest paid during construction, underwriting ex-
10 penses, attorney and bond counsel fees, acquisition, construction
11 and equipping of the Project will be permitted to be included
12 as part of the bond issue to finance said Project, and the Issuer
13 will thereafter either sell or lease the same to the Applicant
14 or loan the proceeds of such financing to the Applicant for the
15 same purposes.

16 Adopted this ____ day of December, 1979.

17 CITY OF FORT WAYNE

18 Virgil A. Schmitt
19 Councilperson
20

21 Approved as to form and legality

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Read the first time in full and on motion by _____, seconded by _____

_____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

Charles W. Utstuman
CITY CLERK

Read the third time in full and on motion by _____

seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~Lost~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	<u>0</u>	_____	<u>2</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	<u>✓</u>	_____
<u>MOSES</u>	_____	_____	_____	<u>✓</u>	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-79

Charles W. Utstuman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. B-81-79 on the 11th day of December, 1979.
ATTEST: (SEAL)

Charles W. Utstuman
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of December, 1979, at the hour of 2:30 o'clock P. M., E.S.T.

Charles W. Utstuman
CITY CLERK

Approved and signed by me this 14th day of December, 1979, at the hour of 10 o'clock _____ M., E.S.T.

Robert Elamshong
MAYOR